

4. Any three persons named in the first Section of this Act are hereby authorized to call the first meeting of the said Company by giving notice in one or more of the newspapers published in the County of Westmorland of the time, place and purpose of such meeting, at least fourteen days previous to the time mentioned in such notice.

5. The said Company shall have full power to make, ordain and establish all necessary bye laws and regulations consistent with the laws in force in this Province, for their own government and for the due and orderly conducting of their affairs and the management of their property.

6. The President, Directors and Company for the time being, are hereby authorized and empowered by themselves or their agents to exercise all the powers herein granted to the said Company for the purpose of locating, constructing and completing the said railroad and branches thereof, and for the transportation of persons, goods and property of all descriptions, and all such power and authority as may be necessary and proper to carry into effect the objects of this Act; to purchase and hold within or without this Province, lands, materials, engines, cars and other necessary things, in the name of the Company, for the use of the said road or branches, and for the transportation of persons, goods and property of all descriptions; to make such equal assessment from time to time on all the shares in the said Company as they may deem necessary and expedient in the execution and progress of the work, and direct the same to be paid to the Treasurer of the Company, and the Treasurer shall give notice of such assessment by a notice published for four successive weeks in the Royal Gazette newspaper of this Province, which shall specify the amount of such assessment, and shall require the same to be paid to the Treasurer; and from and after the expiration of the said four weeks publication the said Company shall be entitled to sue for, recover and receive from any subscriber the amount of such assessment, or if more than one are unpaid, then all the assessments unpaid; and in case any subscriber or stockholder shall neglect to pay any assessment on his or her share or shares for the space of sixty days after such notice given, as shall be provided by the bye laws of the said Company, the Directors may order the Treasurer to sell such share or shares at public auction, after giving such notice as may be provided by such bye laws, to the highest bidder, and the same shall be transferred to the purchaser; and such delinquent subscriber or stockholder shall be held accountable to the Company for the balance, if his or her share or shares shall sell for less than the assessment due thereon, with the interest and costs of sale, and shall be entitled to the overplus if his or her share or shares shall sell for more than the assessment due, with the interest and costs of sale, provided that no shareholder in said Company shall be in any manner whatever liable for any debt or demand due by the said Company beyond the extent of his or their share or shares in the capital stock of the said Company not paid up; and no assessment shall be laid upon any shares in the said Company of a greater amount in the whole than ten per cent. on the share at any one time; and to entitle the said Company to recover any such deficiency against any stockholder, a notice shall be given by the President of such Company, such notice to be published in the Royal Gazette of this Province for four weeks, which notice shall specify the amount of such deficiency, and shall require the same to be paid to the Treasurer; and from and after the expiration of said four weeks' publication, the said

Company shall be entitled to sue for, recover and receive from any subscriber the amount due for unpaid stock which may have been subscribed for by such subscribers.

7. A toll is hereby granted and established for the sole use and benefit of said Company, upon all passengers and property of all descriptions which may be conveyed or transported by the Company on the said road or branches, at such rates as may be agreed upon and established from time to time by the Directors of the said Company.

8. The said Company shall erect and maintain substantial fences, not less than four feet in height, on each side of the land taken by them for the railroad where the same passes through enclosed or improved lands, and also farm and other road crossings, where necessary for the use of the public or properties, provided however, that such fences may be dispensed with at the receiving and landing places of passengers and freight, and at such other places as such fences are not usually required.

9. The annual meeting of the said Company shall be holden on the first Tuesday in June, or on such other day as shall be determined by the bye laws, at such time and place as the Directors for the time being shall appoint, at which meeting the Directors shall be chosen by ballot, each shareholder having one vote for each share held by him; all stockholders may vote by proxy, provided that such proxy be a stockholder, and do produce sufficient authority in writing, provided that no stockholder be entitled to hold more than one proxy; and the Directors of the said Company are hereby authorized to call special meetings of the stockholders whenever they shall deem it expedient and proper, giving such notice as the bye laws of the said Company may direct.

10. The said Company are also hereby authorized and empowered to contract and agree with any incorporated Railway Company for the purchase, transfer, consolidation or amalgamation of their lines of railway or undertaking, with the appurtenances and all aids and facilities in lands or otherwise, granted or to be granted to them, and privileges thereto belonging or in any manner appertaining; and the Company hereby incorporated may assign, transfer or lease their railway or any part thereof, or any rights or powers acquired under this Act, and the surveys, plans, work, plant, stock, machinery, or other effects belonging thereto, to any other incorporated Company, person or persons, or Corporation, upon such terms and conditions, and with such restrictions as the Directors may deem expedient, subject to the approval of the shareholders at a special general meeting to be called for that purpose, and shall also have power to sell or otherwise dispose of any lands granted or to be granted to the Company, and to make and execute to the purchaser or assignee all necessary deeds and conveyances of transfer.

11. That the lands and property which may belong to the New Brunswick and Prince Edward Railway Company shall, while the same is held and possessed by the said Company, be exempt from local taxation in any of the Counties of the Province of New Brunswick for the space of ten years after the completion of the railway.

12. That the stock and debentures of the said Company issued under the authority of this Act, shall be free and exempt from taxation.

13. To entitle the said Corporation to the privileges of this Charter, the necessary surveys of the contemplated line from a point on the Intercolonial Railway west of the Missiguash River to Cape Tormentine, all in the County of Westmor-